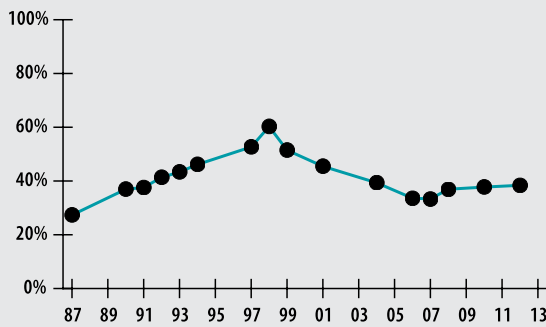
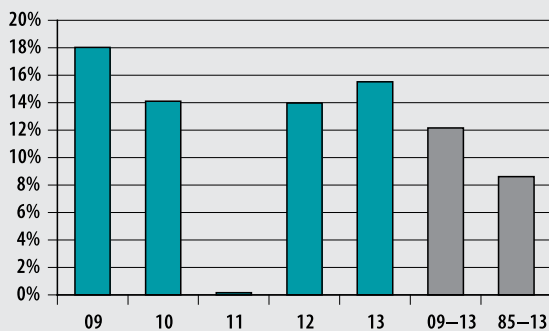


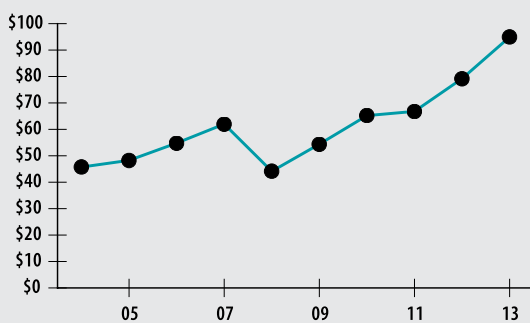
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

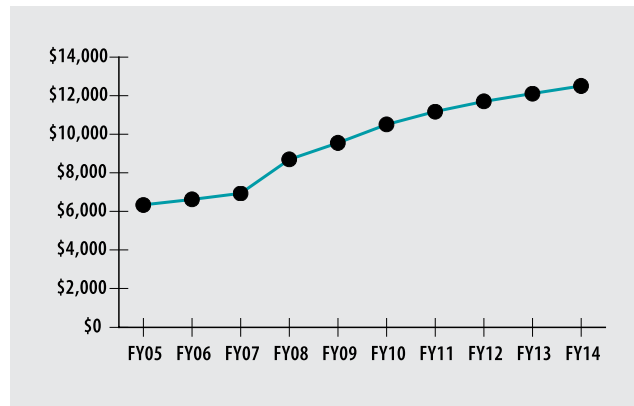
29 years 2013 8.63%	28 years 2012 8.40%	27 years 2011 8.19%
10 years 2013 6.96%	10 years 2012 7.46%	10 years 2011 4.70%
5 years 2013 12.18%	5 years 2012 1.57%	5 years 2011 1.19%

ACTUARIAL

▶ Funded Ratio	38.4%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.7% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$115.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$12.5 M

	ACTIVE	RETIRED
▶ Number of Members	649	544
▶ Total Payroll/Benefit	\$31.6 M	\$11.4 M
▶ Average Salary/Benefit	\$48,600	\$21,000
▶ Average Age	47	76
▶ Average Service	11.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	86
▶ Number Who Reported Earnings	21
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$15,038

▶ 2013 Return	15.52%
▶ 2013 Market Value	\$94.9 M
▶ 2009-2013 (Annualized)	12.18%
▶ 1985-2013 (Annualized)	8.63%